

EXTENSIONS OF REMARKS

EXTEND THE BENEFITS OF FREE TRADE

HON. MICHAEL G. OXLEY

OF OHIO

IN THE HOUSE OF REPRESENTATIVES

Monday, March 2, 1998

Mr. OXLEY. Mr. Speaker, for those who missed it, I would like to bring an opinion piece from the February 26th Wall Street Journal to the attention of my colleagues. The subject of the piece is international trade in the Americas.

Foreign trade is of increasing importance to Americans and the companies they work for in today's global economy. After reviewing the relevant data, it is only possible to conclude that North American Free Trade Agreement, for example, has been of great benefit to Ohio's economy. Specifically, Ohio exports to Canada and Mexico grew 34.7 percent between 1993 and 1996, and Canada and Mexico have become Ohio's leading and sixth most important export markets, respectively. Exports to our NAFTA trading partners accounted for nearly half of Ohio's total exports in 1996.

Fifty percent of the impressive national economic growth of the last five years can be attributed to our exports, and the success of NAFTA has been crucial to this growth. Ohio jobs supported by exports—which pay 13 to 16 percent higher than the national average for non-export related jobs—have grown 19 percent since 1992. Finally, U.S. exports to Canada and Mexico have resulted in an increase of 311,000 jobs for Americans.

It is an economic fact that free trade benefits those on both sides of trading relationships. Again Mr. Speaker, I commend the following column by Sidney Weintraub of CSIS and Jeff Chisholm of the Bank of Montreal to the attention of all interested parties.

[From the Wall Street Journal, Feb. 26, 1998]

EXTEND THE BENEFITS OF FREE TRADE

(By Sidney Weintraub and Jeff Chisholm)

The most significant obstacle to the U.S. further extending its trading relationships has been the domestic political challenge posed by vocal critics who assert that freer trade destroys jobs. Opponents used that argument in November when they blocked congressional reauthorization of President Clinton's fast-track authority.

But the facts belie the anti-free-trade rhetoric. In the years since the North American Free Trade Agreement was ratified, unemployment has declined in each of its member countries—the U.S., Canada and Mexico.

In the U.S., whose economic expansion is beginning its eighth year, unemployment has reached its lowest level in a quarter century. Canada, emerging from a long recession, is anticipated to have the highest growth rate of all G-7 countries in 1998; its unemployment rate dropped dramatically in December, to the lowest level in seven years. Mexico, which only two years ago experienced its worst single-year economic decline since the Great Depression, rebounded in 1996 and 1997 to its best performance since the 1970s. Its economic growth was 7% last year;

inflation is declining; its stock index is more than 20% higher than it was a year ago. Unemployment in the main cities is now below 3.5%.

A recently completed survey of 361 medium-size and large businesses in the U.S., Canada and Mexico not only confirms these macroeconomic trends, but specifically indicates that Nafta has had no adverse impact on jobs. This survey—to be released next week by Bank of Montreal; its U.S. subsidiary, Harris Bank; and its Mexican affiliate, Grupo Financiero Bancomer—found that since Nafta came into effect in 1994, 47% of all North American businesses have gained employees while another 41% employ about the same number. Only 11% of the firms surveyed said that they had lost employees since 1994; of the 361 firms surveyed, only one, a U.S. company, directly attributed its job losses in Nafta. These findings indicate that increased international opportunities, coupled with the significant domestic growth all three economies have experienced in recent years, has fueled job creation across North America.

Seizing on Nafta's success, Mexico has been concluding free-trade agreement with countries throughout the Western Hemisphere. Canada has concluded a free-trade agreement with Chile and has plans to expand its free-trade network further. Of the three Nafta countries, then, the U.S. stands alone in its inability to expand its access to Latin American and Caribbean markets through trade negotiations. The consequence is that North American producers will increasingly base their operations in Canada, Mexico and elsewhere to avoid the discrimination they would face by exporting directly from the U.S. American workers will suffer as a result.

The continuing crisis in Asia makes trade within the Western Hemisphere more important than ever. Already, Canada and Mexico are the top two destinations for U.S. exports, and Latin America has become the fastest-growing regional market for U.S. goods. Similarly, the U.S. is clearly the most important destination for Canadian and Mexican goods.

The leaders of the hemisphere will meet in Santiago, Chile, for the Summit of the Americas in April, at which they will make final preparations to negotiate a Free Trade Area of the Americas. They will look for leadership from North America, especially the U.S. If Mr. Clinton arrives in Santiago without fast-track authority in hand, the U.S. will be isolated from the current hemispheric trend of market opening and sub-regional economic integration.

The proposed FTAA is the logical next step for expanding trade and investment opportunities throughout the hemisphere. It would be unfortunate if the U.S. squandered the opportunity.

IN HONOR OF ARCHIMANDRITE FATHER PAVLOS

HON. CAROLYN B. MALONEY

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

Monday, March 2, 1998

Mrs. MALONEY of New York. Mr. Speaker, I rise today to pay tribute to Archimandrite Fa-

ther Pavlos on the occasion of his ordination and enthronement as Metropolitan Pavlos.

On Sunday, March 1, at the ordination ceremony, the Holy Synod of the Genuine Orthodox Christians of Greece announced the creation of a new Metropolis of America, which will absorb the former Diocese of Astoria. The newly enthroned Metropolitan Pavlos will rule the Metropolis.

Metropolitan Pavlos is a life-long resident of Astoria, which I represent. He was born Petros Strategas in 1955 to Panagiotis and the late Maria Strategas. He completed his elementary and secondary education in the United States and Greece and graduated from the American Community School in 1977. He graduated from the College of Theology of the National and Kapodistrian University of Athens with a degree in theology in 1978.

In 1979, he was ordained Deacon by the late Metropolitan Petros of Astoria and renamed Pavlos. Six years later, in 1985, Pavlos was ordained Presbyter by the same Metropolitan and received the title of Archimandrite.

Over the years, Archimandrite Father Pavlos provided himself to be dedicated to the Astoria community. At his church, Saint Markella Cathedral, Father Pavlos' dedication to Astoria's children is strongly evident. He began a day care program for young children at the church which he hopes to increase; his after-school homework assistance program has helped many students.

His magnanimous nature extends far beyond Astoria's young people. Father Pavlos provides comfort for the sick, refuge for those in need and assistance to people who are new to and unfamiliar with Astoria and the United States. Since 1987, he has maintained direct contact with the Greek community through a television program on National Greek Television.

Mr. Speaker, I ask that my colleagues rise with me in this tribute to the newly enthroned Metropolitan Pavlos of the Genuine Orthodox Christians of America. His tireless efforts for Astoria residents and the Greek community is outstanding. I am proud to have Metropolitan Pavlos as a constituent.

WILMA DEAN OF BARTHOLOMEW COUNTY, IN

HON. DAVID M. MCINTOSH

OF INDIANA

IN THE HOUSE OF REPRESENTATIVES

Monday, March 2, 1998

Mr. MCINTOSH. Mr. Speaker, I would like to share an inspiring story with my colleagues and the American people about a woman whose whole life has been full of kindness, compassion and hard work. Wilma Dean, of Bartholomew County Indiana, is a Senior Guest Representative at the Ramada Inn in Columbus. In her twenty-five years of service as a Ramada Inn employee Wilma created a warm atmosphere, for the guests, which was like a home environment. Wilma accomplished

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